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# Crypto Market Bleeding: What's the way forward?

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This week has witnessed a decline in [cryptocurrency prices by over 40%](#). This price collapse is originated from the continued regulatory pressure that cryptos are facing from China and South Korea. On its part, China seems to be on a war path with digital currencies. In 2017, the country banned ICOs, and it's now considering a total ban on centralized cryptocurrency trading. South Korea too seems to be sending similar signals. High ranking government officials in the country are calling for a ban on cryptocurrency exchanges. This news has sent jitters in crypto the crypto market, with no end in sight to the bearish trend.



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Going by the decentralized nature of cryptocurrencies, there is a good chance that the move by individual nation-states to ban cryptocurrencies is doomed to fail. That's because trading will simply shift from a nation with strict regulations to one with lower ones, creating a zero or every little effect. This is quite evident in the way China and Japan, are on completely different sides of the spectrum, when it comes to cryptocurrencies. While China is increasingly against digital currencies, Japan is all open about adopting them. In fact, Japan is among the few countries in the world that have already accepted bitcoin as legal tender.

The same can be said of India, which is courting [cryptocurrency](#) miners, who are now facing regulatory pressure in China. All the miners should do is move their operations to India and other friendly states, making the Chinese regulatory framework obsolete. Therefore, actions by individual nation-states are irrelevant when it comes to regulating cryptocurrencies.

## The best approach to regulation

For regulations to work in the cryptocurrency space, there is a need for a global approach to regulation. Nations need to come together and develop a worldwide regulatory framework that harmonizes the crypto space for the benefit of all. This is one of the proposals that Germany has put forward, and is likely to be the solution.



Some of the areas that would require harmonization include money laundering and market stability. There needs to be a global regulatory framework that ensures that criminals cannot take advantage of the fast-growing cryptocurrency space to engage in transnational crime.

Regulation would also have to touch on issues to do with taxation. Given the transnational nature of cryptocurrencies, tax laws governing this new asset class would have to be harmonized. This would eliminate the chances of tax evaders moving their crypto wealth to low tax countries, and deny their governments the revenues that this market generates.



Surveillance  
technology  
powered by fog  
network of miners

## The net effect of regulations on crypto's

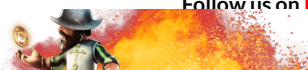
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While the cryptocurrency market tends to panic on the state of regulation, it is actually a good thing. It will eliminate scams that become rife in the crypto space, as well as rid the market of international criminals. In short, it will give the market some sense of moral legitimacy, which is good for long term growth!

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speculative investments and investing in cryptocurrencies involves significant risks – they are highly volatile, vulnerable to hacking and capital loss and sensitive to secondary activity. Before investing you should obtain advice and decide whether the potential return outweighs the risks.

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**Nicholas**

Nicholas Kith is a cryptocurrency and ICO content creator at Trudex. He has been active in the cryptocurrency space for the last 3 years. During his 3 years in the industry, he has provided advisory services to investors on high returns cryptocurrencies like Ethereum and Bitcoin Cash. Follow Nicholas.

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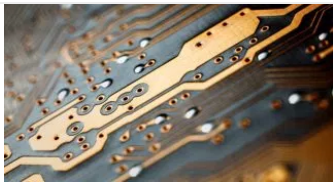
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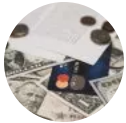
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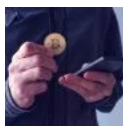
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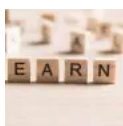
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